



Marathon Nextgen Realty Ltd.

Regd. Off.: Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.
Tel.: 022 6158 8484 Fax: 022 6158 8410 CIN: L65990MH1978PLC020080
E-mail: shares@marathonnextgen.com • Website: www.marathonnextgen.com

NOTICE OF POSTAL BALLOT

To
The Members of
Marathon Nextgen Realty Limited.

NOTICE is hereby given, pursuant to section 110 and section 108 of the Companies Act, 2013 (**the Companies Act**) read with the Rules 20 and 22 of the Company (Management and Administration) Rules, 2014 (Rules) including the statutory modification or reenactment thereof for the time being in force, and other applicable provisions, if any, seeking approval of the members of Marathon Nextgen Realty Ltd. (the Company) to the proposed enabling Resolutions appended below by way of Postal Ballot including Electronic Voting for the Postal Ballot.

The Board of Directors of the Company at their Meeting held on February 9, 2017 has subject to the approval of the shareholders of the Company by way of Special resolutions has approved the following :

1. Approval of Amendment to the terms approved earlier by the shareholders at their EGM held on December 10, 2015 pertaining to the RPTs.
2. Approval of Related Party Transactions under Section 188 of the Companies Act 2013 and under Regulation 23 of SEBI (LODR) Regulations 2015.

A statement setting out material facts pursuant to section 102 of the Companies Act 2013 and other applicable provisions/regulations of the Companies Act and SEBI (Listing Obligation and Disclosure Requirements) Rules 2015 (LODR) is annexed herewith. Also pursuant to Rule 22(5) of the Rules, the Company has appointed Mr. Nitin R Joshi, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot process (including e-voting), in a fair and transparent manner. The scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

1. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

Amendment to the terms approved earlier by the shareholders at their EGM held on December 10, 2015 pertaining to the RPTs:

“RESOLVED THAT the consent of the members of the Company be and is hereby granted to the Board of Directors for incorporating the following amendment to the approval accorded earlier by the shareholders at their EGM held on December 10, 2015 pertaining to the consideration payable to the “Related Parties” for the proposed acquisition. The amended terms are as follows:

The consideration for such acquisition shall be 12.5% of the sale revenue generated from the area, that will be sold after due development of the said property/ies, utilization of eligible development rights, whatsoever and that the payment shall be made out of the sale proceeds, as and when generated out of the designated “escrow account” in the trenches of Rs.12.50 lacs per Rs.1 crore deposited to the concerned related parties

OR

The Company may make good the consideration to concerned related parties by handing over a portion of the developed carpet area equivalent to the value of such proposed acquisition, as desired by the Management which will be **in the best interest of the Company.**”

2. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

a. Related Party Transactions under Section 188(1) (b) of the Companies Act, 2013 and under Regulation 23 of SEBI (LODR) Regulations 2015—Selling or otherwise disposing of or buying property of any kind.

“RESOLVED THAT pursuant to Section 188(1)(b) of the Companies Act 2013 and the Rules framed there under and are made effective to date and pursuant Regulation 23(4) of SEBI (LODR) Regulations 2015, and subject to such other approvals, consents, permissions and sanctions of any Authorities as may be necessary the consent of the members of the Company be and is hereby accorded to the Board of Directors for acquisition /buying of property/ies from the “Related Party(ies)” viz., Ithaca Informatics Pvt. Ltd. & Matrix Waste Management Pvt. Ltd. “(related parties), for the proposed “Material “transaction to be entered, for the acquisition of land/area from the related parties around 1,07,000 Sq.mtrs in Bhandup Area, Mumbai, as per the details annexed to this notice up to a limit not exceeding of Rs.100 crores “.

“RESOVED FURTHER THAT Mr. Chetan R. Shah, Chairman & Managing Director or Mr. Mayur R. Shah, Vice Chairman & Director or Mr.K.S.Raghavan, Company Secretary of the Company be and are severally authorized to do such acts, deeds, things and execute all such documents ,undertaking as may be necessary and expedient for the purpose of giving effect to this resolution.”

b. Related Party Transactions under Section 188(1)(a) of the Companies Act 2013 and under Regulation 23 of SEBI (LODR) Regulations 2015-sale, purchase or supply of any goods or materials.

“RESOLVED THAT pursuant to Section 188(1)(a) of the Companies Act, 2013 and the Rules framed there under and are made effective to date and pursuant Regulation 23(4) of SEBI (LODR) Regulations, 2015, and subject to such other approvals, consents, permissions and sanctions of any Authorities as may be necessary the consent of the members of the Company be and is hereby accorded to the Audit Committee and Board of Directors for sale, purchase or supply of any goods or materials relating to the business of the Company from Marathon Realty Pvt. Ltd., a related party, and from its associates and subsidiaries on a continuous on going basis for an aggregate value of not exceeding Rs.15 crore per annum of such transactions during the Financial year 2017-18 with an annual increase of not exceeding Rs.5 crore in value for every succeeding year thereafter over the previous year on principle terms as contained in the Explanatory statement annexed to this notice.”

“RESOVED FURTHER THAT Mr. Chetan R. Shah, Chairman & Managing Director or Mr. Mayur R. Shah, Vice Chairman & Director or Mr. K. S. Raghavan, Company Secretary of the Company be and are severally authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary and expedient for the purpose of giving effect to this resolution.”

c. Related Party Transactions under Section 188(1) (d) of the Companies Act, 2013 and under Regulation 23 of SEBI (LODR) Regulations 2015- availing or rendering of any services:

“RESOLVED THAT pursuant to Section 188(1)(d) of the Companies Act 2013 and the Rules framed there under and are made effective to date and pursuant Regulation 23(4) of SEBI (LODR) Regulations, 2015, and subject to such other approvals, consents, permissions and sanctions of any Authorities as may be necessary the consent of the members of the Company be and is hereby accorded to the Audit Committee and Board of Directors for availing or rendering any services relating to the business of the Company from Marathon Realty Pvt. Ltd., a related party, and from its associates and subsidiaries on a continuous ongoing basis for an aggregate value of not exceeding Rs.15 crore per annum of such transactions during the Financial year 2017-18 with an annual increase of not exceeding Rs.5 crore in value for every succeeding year thereafter over the previous year on principle terms as contained in the Explanatory statement.”

“RESOVED FURTHER THAT Mr. Chetan R Shah, Chairman & Managing Director or Mr. Mayur R Shah, Vice Chairman & Director or Mr. K. S. Raghavan, Company Secretary of the Company be and are severally authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary and expedient for the purpose of giving effect to this resolution.”

By Order of the Board
For Marathon Nextgen Realty Limited

K. S. Raghavan
Company Secretary

Place: Mumbai
Date: February 9, 2017

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF
THE COMPANIES ACT, 2013.**

ITEM NO. 1:

The shareholders at their Extraordinary General Meeting held on December 10, 2015 had accorded their approval u/s. 188 of the Companies Act, 2013 for acquisition of properties situate at Bhandup, Mumbai from the following two related parties:

Name of the RPT	Area
Ithaca Informatics Pvt. Ltd.,	All the part and parcels of land situate and covered under . CTS Nos : 92 & 93 (part),with a total area of around 15,000 sq.mtrs.
Matrix Waste Management Pvt. Ltd.	All the part and parcels of land situate and covered under CTS Nos. : 87 (part) 88A, 97, 97/1 with a total area of around 9000 sq.mtrs.

Approval granted by shareholders in connection with the consideration payable to above respective RPs for the referred acquisition:

The consideration for such acquisition shall be @12.5% of the sale revenue generated from the area, that will be sold after due development of the said property/ies, utilization of eligible development rights, whatsoever and that the payment shall be made out of the sale proceeds, as and when generated out of the designated “escrow account” in the trenches of Rs.12.50 lacs per Rs.1 crore deposited to the concerned related parties.

The recommended amendment is:

The consideration for such acquisition shall be @12.5% of the sale revenue generated from the area, that will be sold after due development of the said property/ies, utilization of eligible development rights, whatsoever and that the payment shall be made out of the sale proceeds, as and when generated out of the designated “escrow account” in the trenches of Rs.12.50 lacs per Rs.1 crore deposited to the concerned related parties.

OR

The Company may make good the consideration to concerned related parties by handing over a portion of the developed carpet area equivalent to the value of such proposed acquisition ,as desired by the Management will be in the best interest of the Company.”

Justification:

The Management expects that the area to be developed by the Company could be leveraged for better business potential. With the expected increase in saleable portion of the area under development, the consideration payable for the area could be factored better by handing over a portion of developed area equivalent to the value.

The Management will exercise the option which is beneficial to the Company, at an appropriate time.
The Board recommends the Special resolution for approval of the members.

Memorandum of Interest:

Except, Mr. Chetan R. Shah, Mr. Mayur R. Shah, and Ms. Shailaja C. Shah, Directors and promoter shareholders of the Company, none of the other Directors and the KMPs of the Company and their relatives are concerned or interested in this special resolution.

ITEM NO. 2:

Approval of Related Party Transactions (New).

The proposed Related Party Transactions to be entered by the Company with Related Parties, viz., Ithaca Informatics Pvt. Ltd. & Matrix Waste Management Pvt. Ltd., for acquisition of land/area along with the structures admeasuring around 1,07,000 Sq.mts, from:

a. Buying/Acquisition of properties:

I. Ithaca Informatics Pvt Ltd:

Sr. No	Nature of transaction as per Sec 188 of the Companies Act & as per Regulation 23(4) of SEBI (LODR) Regulations, 2015	Details of properties	Name of the related party	Name of the Director /KMP who is related and nature of relationship	Monetary value / consideration envisaged
1	<p>The proposed contract / agreement / arrangement / understanding / etc., envisages acquisition of property / ies, developmental rights from the related parties, situate in Bhandup Village, Mumbai (Slum pockets).</p> <p>The Company would be developing the properties being Slum Rehabilitation segment and upon successful completion and handover to SRA (Slum Rehabilitation Authority), the Company is eligible and entitled for development of sale buildings also.</p> <p>Such component (area / space) of sale buildings, whenever sold to customers, a fixed percentage of 12.5% of the sale proceeds would be paid to the said concerned related party</p>	All the part and parcels of land situate and surrounded by the area already acquired by the Company around 27,000 sq.mtrs	1.Ithaca Informatics Pvt Ltd.	<p>1. Mr. Chetan R Shah- Chairman & Managing Director.</p> <p>2.Mr.Mayur R Shah- Vice Chairman & Director.</p> <p>3. Ms.Shailaja C Shah- Director.</p>	The consideration payable to “ Ithaca Informatics Pvt Ltd ” will be:”by handing over area /space of 12.5% of Gross value of developed area /space OR The Company may make good the consideration to concerned related parties by handing over a portion of the developed carpet area equivalent to the value of such proposed acquisition ,as desired by the Management will be in the best interest of the Company. ”

II: Matrix Waste Management Pvt Ltd:

Sr. No	Nature of transaction as per Sec 188 of the Companies Act & as per Regulation 23(4) of SEBI (LODR) Regulations, 2015	Details of properties	Name of the related party	Name of the Director /KMP who is related and nature of relationship	Name of the Director /KMP who is related and nature of relationship
1	<p>The proposed contract / agreement / arrangement / understanding / etc., envisages acquisition of property /ies, developmental rights from the related parties, situate in Bhandup Village, Mumbai (Slum pockets) .</p> <p>The Company would be developing the properties being Slum Rehabilitation segment and upon successful completion and handover to SRA (Slum Rehabilitation Authority), the Company is eligible and entitled for development of sale buildings also.</p> <p>Such component (area /space) of sale buildings ,whenever sold to customers ,a fixed percentage of 12.5% of the sale proceeds would be paid to the said concerned related party</p>	All the part and parcels of land situate and surrounded by the area already acquired by the Company around 80,000 sq.mtrs	1.Matrix Waste Management Pvt Ltd.	<p>1. Mr.Chetan R Shah- CMD.</p> <p>2.Mr.Mayur R Shah- Vice Chairman & Director.</p> <p>3. Ms.Shailaja C Shah- Director .</p>	The consideration payable to “ M a t r i x W a s t e Management Pvt Ltd ” will be:”by handing over area / space of 12.5% of Gross value of developed area /space OR The Company may make good the consideration to concerned related parties by handing over a portion of the developed carpet area equivalent to the value of such proposed acquisition, as desired by the Management will be in the best interest of the Company. ”

The proposed transaction/s is/are, in addition to the one which were approved by the shareholders at their EGM held on December 10, 2015. The area covered under the are located adjacent to the area (Bhandup) approved earlier. This would give an added advantage of developing an enlarged area in that locality.

As per Section 188 (1)(b) of the Companies Act 2013 read with the Companies (Meetings of Board and its Power) Rules 2014, prior approval of the shareholders is required in case of the –dealing with *Selling or otherwise disposing of, or buying, property of any kind, directly or through appointment of agent, exceeding 10% of the net worth of the Company or Rs. 100 crore whichever is lower.*

Also as per Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR) all Material RPTs shall require approval of the shareholders and the related party shall abstain from voting such resolutions.

The Management recommends this enabling resolution for the approval of the shareholders.

Memorandum of Interest:

Except, Mr. Chetan R. Shah, Mr. Mayur R. Shah and Ms. Shailaja C. Shah, Directors and shareholders of the Company, none of the other Directors and the KMPs of the Company and their relatives are concerned or interested in these special resolutions. All the “Related Parties “are deemed to be interested in the above resolution and as such “Related Parties” who are shareholders shall abstain from voting.

b. For sale, purchase or supply of any goods or materials relating to the business :

The following are the known & repetitive RPTs - Section 188(1)(a) of Companies Act 2013 (General):

Name of the RPT	Nature of services / transactions	Others	Maximum amount for Services/ transactions
Marathon Realty Pvt. Ltd. & Subsidiaries	Sale, Purchase, Lease or supply of goods or materials	Interest receipts-Rent payable for premises utilized by the Company	} Rs.15 crore
Swayam Realtors & Traders LLP	“	Reimbursement of exps incurred for Projects	
Columbia Chrome(I) Pvt. Ltd.	“	Reimbursement of exps incurred for Projects	
Nexzone Utilities Pvt. Ltd.	“		
Sanvo Resorts Pvt. Ltd.	“		

As per Section 188 (1)(a) of the Companies Act 2013 read with the Companies (Meetings of Board and its Power) Rules 2014, prior approval of the shareholders is required in case of the –dealing with, Sale, purchase, or supply of any goods or materials directly or through appointment of agent, exceeding 10% of the Turnover of the Company or Rs.100 crore whichever is lower. The Management recommends this enabling resolution for the approval of the shareholders.

Also as per Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR) all Material RPTs shall require approval of the shareholders and the related party shall abstain from voting such resolutions.

Memorandum of Interest:

Except, Mr. Chetan R. Shah, Mr. Mayur R. Shah and Ms. Shailaja C. Shah, Directors and promoter shareholders of the Company, none of the other Directors and the KMPs of the Company and their relatives are concerned or interested in this special resolutions

c. For availing or rendering any services relating to the business.:

The following are the known & repetitive RPTs - Section 188(1)(d) of the Companies Act 2013 (General):

Name of the RPT	Nature of services / transactions	Others	Maximum amount for Services/ transactions
Marathon Realty Pvt. Ltd. & Subsidiaries	a.- Expenses reimbursed b. Advances given/repaid c. Interest received d. Payment for the Premises utilized. e. Materials supply	Servicing of Project Advances Loan/ICDs at actual	Up to Rs.5 crore per transaction
Swayam Realtors & Traders LLP	a. Expenses reimbursed b. Advances given / repaid c. Interest received	Servicing of Project Advances at actual.	Up to Rs.3 crore per transaction
Columbia Chrome(I) Pvt. Ltd.	a. Expenses reimbursed b. Advances given/repaid c. Interest received	Servicing of Project Advances at actual.	Up to Rs.1 crore per transaction

As per Section 188 (1)(d) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Power) Rules, 2014, prior approval of the shareholders is required in case of the –dealing with, availing or rendering of any services, directly or through appointment of agent, exceeding 10% of the Turnover of the Company or Rs.50 crore whichever is lower. The Management recommends this enabling resolution for the approval of the shareholders.

Also as per Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR) all Material RPTs shall require approval of the shareholders and the related party shall abstain from voting such resolutions.

Memorandum of Interest:

Except, Mr. Chetan R. Shah, Mr. Mayur R. Shah and Ms. Shailaja C. Shah, Directors and promoter shareholders of the Company, none of the other Directors and the KMPs of the Company and their relatives are concerned or interested in this special resolutions

All the “Related Parties “are deemed to be interested in the above resolution and as such “Related Parties” who are shareholders shall abstain from voting.

All the transactions are in the Ordinary course of business.

By Order of the Board
For Marathon Nextgen Realty Limited

Place: Mumbai.
Date: February 9, 2017.

K. S. Raghavan
Company Secretary

E-VOTING INSTRUCTIONS

The instructions for those members who wish to cast their votes by e-voting are as under:

- I) In case of member receiving e-mail from NSDL:
 - (a) Open e-mail and open PDF file viz., "Marathon Nextgen Realty e-voting.pdf" with your client ID or Folio No., as password. The said pdf file contains your User ID and password for e-voting. Please note that the password is an initial password.
 - (b) Launch Internet Browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (c) Click on "Shareholder" - "Login".
 - (d) Key in User ID and password as initial password noted in step (a) above. Click "Login".
 - (e) Password change menu appears. Change the password with new password of your choice with minimum 8 digits or characters or a combination thereof. Please take note of the new password. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - (f) Home page of 'e-voting' opens. click on "e-Voting: Active Voting Cycles".
 - (g) Select 'EVEN' of Marathon Nextgen Realty Limited
 - (h) Now, you are ready for "e-Voting" as "Cast Vote" page opens.
 - (i) Cast your vote by selecting appropriate option and click on "Submit" and "Confirm" when prompted.
 - (j) Institutional Shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board resolution authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer at his e-mail id., n_r_joshi@yahoo.com with a copy marked to e-voting@nsdl.co.in
- 2) In case of members receiving Postal Ballot Form by Post:
 - (a) Initial password is provided at the bottom of the Postal Ballot Form.
 - (b) Please follow all steps from Sl. No. 1 (b) to (j) above, to cast your vote.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for member and e-voting user manual for Members available at the "Downloads" section of www.evoting.nsdl.com
- 4) If you are already registered with NSDL for e-voting then you can use your existing User ID and password for casting your vote and there is no need to register once again.
- 5) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- 6) The Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of the Ministry of Corporate Affairs, the Notice of Postal Ballot is being sent by e-mail and to others, the same is sent by post along with the Postal Ballot Form.
- 7) Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download the Postal Ballot Form from www.evoting.nsdl.com or seek duplicate Postal Ballot Form from the Company's Registrar and Transfer Agents viz., Adroit Corporate Services, Unit Marathon Nextgen Realty Limited, fill in the details and send the same to the Scrutinizer.
- 8) Members are requested to cast their votes on the Postal Ballot only through one mode i.e., either through Postal Ballot Form or through e-voting. In case Members cast their votes through both the modes, votes cast through e-voting will be considered and votes cast through Postal Ballot Form will be rejected.



MARATHON

Marathon Nextgen Realty Ltd.

Regd. Off.: Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013.

Tel.: 022 6158 8484 Fax: 022 6158 8410 CIN: L65990MH1978PLC020080

E-mail: shares@marathonnextgen.com • Website: www.marathonnextgen.com

POSTAL BALLOT FORM

1. Name(s) and Address : Serial No.:
of the sole/ First Name of
Shareholder(s)/ Beneficial Owner(s)
(in BLOCK LETTERS)
2. Name of the joint holder(s) :
If any
3. Registered Folio No./ *DPID/
Client ID :
(* applicable to shareholders
holding shares in dematerialized
form)
4. No. of Shares Held :

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated February 9, 2017 by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Description	No. of Equity Shares	I/ we assent to the resolution (For)	I/ we dissent to the resolution (Against)
1.	Approval of Amendment to the terms approved earlier by the shareholders at their EGM held on December 10, 2015 pertaining to the RPTs			
2.	Approval of Related Party Transactions under Section 188 of the Companies Act 2013 and under Regulation 23 of SEBI (LODR) Regulations 2015.			

Date:

Place:

Signature of the Shareholder/Beneficial Owner

#Email: _____ #Tel No: _____ (# Optional)

<u>ELECTRONIC VOTING PARTICULARS</u>		
EVEN	USER ID	PASSWORD/PIN

P.T.O.

INSTRUCTIONS

1. A Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier at the expense of the Member will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Postal ballot Form should be completed and signed by the Member as per the specimen signature registered with the Company. In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member. Unsigned/incorrect Postal Ballot Forms will be rejected. The right of voting by Postal Ballot shall not be exercised by a Proxy.
4. In case companies, trusts, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority to the person voting on the Postal Ballot Form.
5. In case of holders of Power of Attorney sign the Postal Ballot Form, reference of Power of Attorney registration by the Company should be mentioned in the Postal Ballot Form.
6. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours (05.00 p.m.) on Tuesday, March 21, 2017. Postal Ballot Forms received after this date will be strictly treated as if the reply from such Member has not been received.
7. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item no.6 above.
8. For shares held in demat form, the voting rights shall be reckoned on the paid value of shares registered in the name of the Member as on Friday, February 17, 2017 viz., the date of download of beneficial position from NSDL and CDSL. For shares held in physical form, the voting rights shall be reckoned as on the date aforementioned viz., Friday, February 17, 2017.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed business reply envelope. Any extraneous paper found in such envelope will be destroyed by the Scrutinizer.
10. The Scrutinizer's decision on the validity of a Postal Ballot form will be final.